

June 3, 2008



The **BANK**  
of **NEW YORK**

**SECURITIES SERVICING**  
**DEPOSITARY RECEIPTS**

## **Books Closed / Open Announcement**

**ATTENTION: International Research, Sales, Trading and Operations Staff**

### **Gerdau S.A.**

**Country:** Brazil  
**Symbol:** GGB  
**CUSIP Number:** 373737105  
**Exchange:** New York Stock Exchange  
**Ratio:** 1 ADR : 1 Ordinary Shares

**Books Closed:** 6/18/2008      **Books Open:** 6/25/2008

Transaction	Status	Reason(s)
Issuance	Closed	DWAC's will be accepted
Cancellation		

To learn more about ADRs and issuer programs, please call our marketing desks:

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